

**Save them and Serve them with Knickerbocker Ice**

"Keep on Ice" is the direction those who run homes may read at a glance—on the cartons containing a famous brand of Long Island Oyster. The large fresh—every day oysters are selected from certified beds. They are at their best served on a certified bed of crystal clear Knickerbocker Ice. Knickerbocker is the absolutely pure ice made from four-times filtered water and delivered in clean wagons—the ice those who buy certified foods naturally use as a fitting accompaniment.

**Knickerbocker ICE Company**

**\$3.00**

Round Trip  
Was \$4.00 add 1¢

**Sunday Excursion Philadelphia**

Sunday, February 6

Special Through Train Leaves New York Penn. Station, 7:30 A. M. Returning to Philadelphia 8:40 P. M. Similar Excursions February 20, March 20, April 10.

**Pennsylvania System**



**AEOLIAN HALL**

TO those who desire the finest in space, service, location and environment, we can offer a limited number of offices for May 1st occupancy.

**ELLEN & JEFFERY**  
Agents for Aeolian Hall  
Telephone Vanderbilt 0197

**Annual February Sale**

**Annual February Sale Library Sets**

THIS Sale of the Works of Standard Authors in fine Library Bindings deserves the close attention of those who would add worth-while books to their libraries at moderate cost.

A cordial invitation extended for careful inspection.

**BRENTANO'S**  
Booksellers to the World  
Fifth Ave. and 27th St.

**Create a voluntary or living trust with the Fulton Trust Company of New York**

while you are yet alive. This will furnish you an opportunity to see for yourself how those dependent on you will be provided for after your death.

Send for a copy of the booklet, "Safeguarding Your Family's Future."

**FULTON TRUST COMPANY OF NEW YORK**  
Member of Federal Reserve System  
149 Broadway

**Read BLASCO IBANEZ' The Four Horsemen of the Apocalypse**

before the wonderful screen pictures of this book are released, \$2.15. Obtainable through any bookstore or can be had from E. P. Dutton & Co., 381 4th Ave., N. Y.

## FRENCH EXPECT BRITISH TO BACK BERLIN PLEDGE

Ability to Discount German Debt Without Aid of London Doubtful.

### MUST GET MONEY HERE

Everything Depends on Whether U. S. Will Take Up German Promises.

CAN PAY, SAYS M. BLONDEL

Question of Sharing War Debt With America Must Be Approached Soon.

By LAURENCE HILLS.  
Special Cable to THE NEW YORK HERALD, Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau, Paris, Feb. 1.

Conversations have already begun between the French and the British Governments to ascertain if the British would be willing, as a part of the reparations plan, to endorse the German securities for France's benefit in order that she might discount them in the financial markets, preferably in the United States.

It is understood that while there was some informal talk on this subject just before the conference of the allied Premiers in Paris, which adjourned last Saturday, the French were left very much in doubt regarding what the British answer would be, and that since last Saturday they have been informed from London that the British Government would not settle anything in this connection until Germany had definitely accepted the reparations scheme.

This question, however, is commanding chief attention here now. Friends and foes of the arrangement alike admit that the whole question for France turns on whether she can discount the German debt, and her ability to do so without British aid is seriously doubted.

### Hope to Raise Money Here.

American bankers here who are cognizant of France's necessities are almost unanimously of the opinion that France cannot raise more than a few hundred million dollars at most in the United States on her own guarantee of Germany's promises to pay, and that to obtain the large sums the French hope to get from America a British guarantee is necessary, even though the promise of the German customs as security in back of the reparations obligation. These bankers insist that British endorsement is necessary, and would be accepted in America, they believe, as insuring that the British would, with the French, enforce the penalties should Germany fail to live up to the terms of the agreement.

Already much opposition is developing in the French Parliament, especially in the Senate, against Premier Briand for overlooking the vital necessity of providing for discounting the German reparations payments if the French budget deficit is to be remedied. "Everything depends on whether America will take the German promises off her hands and at what rates," said Senator Raphael Georges Levy, recognized as one of the most brilliant financiers and economists in France today. "The agreement now stands, it is absolutely insufficient for our needs. In return for a promise of allied unity, we have been asked to accept a reduction of our claims on Germany of at least 75 per cent. If the fixed annuities can be discounted, we will only get about 45,000,000 marks, which are sold at about 125,000,000 francs at the present rate of exchange.

"But it is a fallacy. As soon as any huge loan sum, such as that resulting from the discounting of Germany's obligations, changes hands, France's exchange at once becomes normal and we lose the difference between the present and normal rate.

### Export Tax Condemned.

"Apart from the problem of discounting the fixed annuities, comes that of waiting for forty-two years for what appears to be equally as important payment, namely, those resulting from the 12 per cent. ad valorem tax on German exports. Thus while something might be obtained from the United States and other gold-holding nations to commence restoration work in our devastated regions, the bulk of the real work there would be prolonged over nearly half a century, while little provision is possible for our pension payments, amounting to more than 1,000,000,000 francs a year."

M. Levy condemns the export tax principle because, he declares, it tends to induce the Allies to export from Germany rather than develop their own industries.

Prof. Georges Blondel of the Department of Political Science, College de France, is not enthusiastic over the pecuniary assistance France will receive as a result of the reparations agreement, but he was great consolation in the allied solidarity which, if it is to be made practicable, must be extended to financial problems. In a study of Germany's economic position recently Prof. Blondel found evidence to show that Germany was able to pay the reparations France demanded of her.

"I doubt very much if we can get enough money from the United States to meet our needs, although it is meeting more apparent every day that an international financial solidarity is the only hope of solving the world's money problems," he said. "The question of sharing the war debts must be approached soon, as this is the natural complement to the inadequate scheme devised here last week, but I am afraid it is too late to convince America that she should share in the cost of the first two years of the war. That is another mistake to be avoided. I take the advice of my friends on this point. I believe it would have prevented the great crises in all European countries.

"The 12 per cent. tax on exports will not be paid by the Germans, but by the nations which sell to business with Germany and French purchasers of German wares will merely be handing 12 per cent. of the amount of their purchases to the French Government for the privilege of increasing competition in their own industries.

records rather than shoulder this burden for the Allies."

Prof. Blondel criticized severely the allied suggestion that they will have the right to control any German financial negotiations with other countries, declaring that this is certain to develop a strong opposition by American bankers.

## SLAVERY OF GERMANY, SAYS PRESS OF BERLIN

'Tageblatt' Thinks Premier Has Betrayed Britain.

By the Associated Press.

Berlin, Feb. 1.—The Berlin newspapers today are as one in voicing the opinion that the reparations conditions as laid down by the Allied Supreme Council in Paris sound the commercial death knell of the German nation and the economic ruin of Central Europe, including France, Belgium and Italy. The press, however, does not presume to advise the Cabinet as to its course in this crisis, reaching the conclusion, as one of the newspapers expresses it, that Germany is powerless to oppose "this victory madness."

Some of the Conservative organs, discussing the probable effects of the enforcement conditions, suggest that they would leave Germany a plaything to the Extremists.

The newspapers display particular animosity against the provision for a 12 per cent. tax upon German exports. This provision, it is declared, "will in five years' time force the world to desire free trade."

As to the plan as a whole, the *Vossische Zeitung* declares it means perpetual slavery for Germany. It casts a cloud over the European situation, engenders new hatreds, and opens the way toward world revolution, it insists.

Only Great Britain would profit by the arrangement, this newspaper thinks, but the *Tageblatt* does not agree with this, saying, on the other hand: "Lloyd George has betrayed the interests of the British people."

The *Norddeutsche Allgemeine Zeitung* declares that all circles of Germany have been united in the spirit of revolt by the new conditions.

The *Tageszeitung* concludes its comment by saying: "To yield to brutal forces is no disgrace. The Entente cannot humiliate us; only we ourselves can do that."

Germans regard the reparations terms as fantastic and impossible of execution. "Madness" is the term leaders of the Reichstag used in discussing the reparations conditions. Foreign Minister Simons declared the execution of the terms would "produce chaos, not only in Germany, but throughout central Europe, as the bankruptcy of Germany would also bankrupt part of Germany's war creditors, among whom is France."

"It is greatly to be deplored," he continued, "that the great American nation was only a bystander during the negotiations concerning reparations at Paris. The settlement of this question determines the fate of the world's economies and of world culture."

Herbert Gutmann of the Dresdener Bank said: "The reparations figures are absurd, and the tax levy on exports is absolutely beyond understanding. The latter would kill Germany's export business, and how does the Entente expect Germany to pay if she cannot export her products. It is inconceivable that America and England will permit Germany, their best customer, to be ruined by the enforcement of such terms."

The German mark showed a sharp decline toward the close of yesterday's session of the Bourse, when the terms became generally known.

## CAN'T PAY, SAYS KEYNES; RUINOUS TO GERMANY

Colossal Trade to Meet Terms Would React on Britain.

LONDON, Feb. 1.—It will be impossible for Germany to pay the amounts fixed for her reparations debt to the Allies by the Supreme Allied Council at Paris last week, says Prof. John Maynard Keynes, principal representative of the British Treasury at the Versailles Peace Conference. He argues that Germany, to have surplus exports worth £200,000,000, must have total exports worth at least £700,000,000. Twelve per cent. of this amount would be £84,000,000, and, therefore, he says that, with £700,000,000 of exports yearly against £500,000,000 in imports, she could just pay a fixed sum of £116,000,000, plus £84,000,000, making a total of £200,000,000.

"That is to say," he continues, "trade on this vast scale would be required to pay the minimum annuity of £100,000,000, plus the export percentage. If the Paris proposals are more than wind they mean a complete reorganization of the channels of international trade. If anything remotely like them should really be intended to happen, the reaction on British trade and industry would be incalculable. It is an outrage that the allied leaders should have dealt with each other by using the methods of a poker party."

Norman Angell, author, lecturer and peace advocate, is quoted by the *Daily Herald*, organ of labor, as having characterized the reparations demands on Germany as "eye wash, pure bunkum and fantastic rubbish."

## TURKISH TOWN BURNED.

CONSTANTINOPLE, Jan. 31.—The town of Lapseki, on the east side of the Bosphorus, opposite Gallipoli, was destroyed by fire to-day. It has been noted for 2,500 years for its fine wines. The population numbers about 2,000.

M. Levy condemns the export tax principle because, he declares, it tends to induce the Allies to export from Germany rather than develop their own industries.

Prof. Georges Blondel of the Department of Political Science, College de France, is not enthusiastic over the pecuniary assistance France will receive as a result of the reparations agreement, but he was great consolation in the allied solidarity which, if it is to be made practicable, must be extended to financial problems. In a study of Germany's economic position recently Prof. Blondel found evidence to show that Germany was able to pay the reparations France demanded of her.

"I doubt very much if we can get enough money from the United States to meet our needs, although it is meeting more apparent every day that an international financial solidarity is the only hope of solving the world's money problems," he said. "The question of sharing the war debts must be approached soon, as this is the natural complement to the inadequate scheme devised here last week, but I am afraid it is too late to convince America that she should share in the cost of the first two years of the war. That is another mistake to be avoided. I take the advice of my friends on this point. I believe it would have prevented the great crises in all European countries.

"The 12 per cent. tax on exports will not be paid by the Germans, but by the nations which sell to business with Germany and French purchasers of German wares will merely be handing 12 per cent. of the amount of their purchases to the French Government for the privilege of increasing competition in their own industries.

"The entire debt the Allies will receive is the sum derived from the tax on exports, amounting to the United States of \$2,000,000,000, which, when added to the \$1,000,000,000 which the Allies will receive from the United States, will total \$3,000,000,000, which will be used to pay the reparations to the Germans to satisfy their

## GERMANS BELIEVE BRITISH HAVE WON VICTORY IN PARIS

Seydoux Scheme Shelved and Lloyd George Agreed to Gain Time.

### VIEWS OF PARTY CHIEFS

'Allies Will Never Find a Government to Accept,' Says Stressman.

THROTTLING THE PEOPLE

'Demands Impossible and We Shall Not Yield,' Says Philipp Scheidemann.

Special Cable to THE NEW YORK HERALD, Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau, Berlin, Feb. 1.

The question most frequently asked to-day by persons here who are most familiar with the progress of the reparations negotiations in Paris is: "What has happened to the programme prepared by M. Seydoux, financial expert in the French Government, for the payment of the German reparations debt?"

[The Seydoux scheme, which was printed in THE NEW YORK HERALD in a special despatch from Berlin, proposed that Germany should make reparations payments partly in goods and raw materials and that she enter into an agreement whereby the Allies would have what would be tantamount to control of Germany's foreign trade with the Reparations Commission collecting a percentage of the money derived from the German export business and applying such funds to Germany's reparations debt. As a condition for entering into negotiations on that basis Germany demanded: First, that she be permitted to retain Upper Silesia; second, that the Army of Occupation be reduced, and third, that a part of her shipping tonnage be returned to her.]

Germany had accepted the Seydoux programme officially as the ground-work for discussions and the British Government also had officially accepted it—at least, so the German Foreign Office believed. At the same time the Germans laid down counter proposals. It is now said here that a misunderstanding regarding these counter proposals may have led to the defeat of the Seydoux scheme.

Dr. Walter Simons, German Foreign Minister, was said to have made one statement to the French and none to the British, which led to two different conclusions regarding how seriously these counter proposals by Germany were to be taken, and that the resulting discrepancies compromised the success of Carl Bergmann, head of the German reparations commission in Paris.

### British Seek to Gain Time.

Still another theory is that the Anglo-French Entente was in danger in Paris, and Premier Lloyd George agreed to the reparations settlement, which he knew was impossible, only to save the Entente

and to gain time. Persons here holding this latter view say the British Premier won a victory and that when the meeting with the German representatives takes place in London this month Mr. Lloyd George will repeat his Spa victory and prevent any further occupation of German territory.

### Party Leaders Speak.

THE NEW YORK HERALD correspondent here asked several Reichstag party leaders for their opinion on the reparations terms to be laid down in Paris.

Dr. Gustav Stresemann, chairman of the Populist party, said: "The Allies will never find a Government nor a Reichstag in Germany which will ever consent to such terms, which will ever be in a position to fulfill such terms, or even to think of accepting them. The proposition is impossible. They constitute a vicious effort to throttle the German people."

Dr. Rudolph Breitscheid, Independent Socialist, said: "As it now stands, the proposition cannot be accepted. But it is of paramount importance that the German Government accept the invitation to the London conference and try to find a way to reach an understanding. The proposition will have a strong influence on the Prussian elections and will greatly help the Nationalist campaign."

Philipp Scheidemann, majority Socialist leader and one time Chancellor, said: "The demands of the Entente are impossible and we shall not yield to them. It is too much to say that we cannot discuss them with the Entente, but we have not the power to comply with them. Still I do not believe that there is a crisis in Germany today. The crisis will come only when the London conference takes place. Surely the Democrats and the Socialists were ready to do their best to carry out the terms of the Versailles treaty in so far as it was possible for them to do so. Doesn't the Entente see it is playing into the hands of Bolshevism and is not giving us any aid in our efforts to keep the German workers from despair?"

### Calls Figures Fantastic.

Dr. Jacob Reiser, president of the Bankers Association, said: "We cannot discuss the agreement the Allies have made, nor accept it as the basis for negotiations. The fantastic figures demanded, and above all the export tax, must convince the world that France and England have no other purpose than to destroy German economic life."

Dr. Kurt Geyer, Communist leader, said: "We are against any further exhaustion of Germany. Personally I stand where I stood during the war—against all indemnities and annexations. These demands are a consequence of the war, which was fought between rival capitalists, and now the workers are expected to bear the burden of it."

Dr. Eduard David, Majority Socialist and formerly Minister of the Interior, said: "The demands of the Entente mean the death sentence to German industry and the strangulation of German labor. Hence leaders of German workingmen will be against the demands. It is not now as it was in the hour of the Versailles treaty. Then it was a question of saving the human slaughter and then the Independent Socialists were clamoring to have us sign. Now the Independent Socialists, and even the Communists, find the demands impossible. The Entente has given the Socialists and the Communists enormous help in Prussia in connection with the election campaign there. The Conservatives can prove a breakdown of the policy, and point to the folly of signing of the treaty. The Communists will gain a great following by holding up as the only hope an alliance with Russia and the spreading of a world revolution."

Prof. Kail, a noted German law authority and a Populist party leader, said: "I, for one, would meet the Entente with a most emphatic 'No.' It is utterly out of the question that we should ever enter into negotiations on the basis of what the Entente demands."

### ECADOR TO ENROLL ALL MEN.

QUITACU, Ecuador, Feb. 1.—President Tamayo issued a decree to-day ordering all the men of the country to sign for military service in March next.

## REICHSTAG FILLED TO HEAR DR. SIMONS

Continued from First Page.

were nearly as numerous as the men in the galleries. Many of them carried hand luggage. Apparently they had rushed into Berlin and gone direct to the Reichstag to hear the Government's decision.

On the question of reparations Dr. Simons said: "In all we shall have to pay in forty-two years a total of 226,000,000,000 gold marks or more than 3,000,000,000,000 paper. The Allies' second demand is that for forty-two years Germany pay 12 per cent. ad valorem on German exports."

"Obviously it has been estimated that in this way one or two billions can be obtained from Germany."

"That could not have been done in the most flourishing of pre-war times. The whole settlement is obscure. What about the securities we already have handed the Allies? Apart from these securities the new programme undoubtedly contains a contradiction of the peace treaty."

"It is impossible for German economic life to continue in an unending state of uncertainty. We can only assume that the sum now placed before us is more or less arbitrary. The fixed sum of 226,000,000,000 of marks in instalments of forty-two years and the complete economic enslavement of the German people, and particularly of the workers."

"The 12 per cent. ad valorem tax is unconscionably heavy and injurious both at home and abroad. With a rise in the exchange rate of the mark these conditions must result in the throttling of the German export industry."

"Regarding penalties—they have not been communicated to us. We cannot be threatened with punishment if we do not accept a proposal. Otherwise it is no longer a proposal, but an order. I, therefore, could assume that the penalties will apply only to disarmament."

"The Entente will permit me to say that I regard their threat to refuse our entry into the League of Nations as premature, as we have not yet asked for admission."

"On the contrary, as far as the league is concerned, the inducement to enter it is not at present so great as to counteract the terrors of non-entry."

"We have been informed that German plenipotentiaries would be invited to meet allied delegates in London at the end of February. I would point out that the invitation has not yet been received, but that the German Government must now say, and I have the authority to say it, that the arrangement as set forth in the Entente's second note is not regarded by us as possible ground for further negotiations."

"[Here the Foreign Minister's words were greeted with cheering.]

"It will naturally be our duty to do our utmost, despite formidable difficulties, to draw up clear counter proposals. It should not be assumed that even if these demands have been imposed upon Germany so much can be got out of her as is expected. An appeal must be made to German free will."

"The German will not labor as a slave in the same manner he does when he is a free man."

"For us a valuable concession lies in the fact that the arrangement has departed in so many ways from the peace treaty, and we shall take advantage of this."

"Summing up, I reiterate that we cannot accept as a basis for further negotiations the arrangements suggested by the Allies. We shall now seek to draw up new proposals to present to the allied Governments."

**TIFFANY & Co.**  
FIFTH AVENUE & 37th STREET

**BRONZES BY AMERICAN AND FOREIGN SCULPTORS**

**Gunther Furs**  
SUPERIOR IN QUALITY  
DISTINCTIVE IN STYLE

**Present Prices**

On our entire stock are based upon replacement values



**COATS, WRAPS & SCARFS**

Hudson Seal Coat, Skunk Collar and Cuffs (36 inch).....	\$575.00	\$295.00
Hudson Seal Coat, Kolinsky Collar, Cuffs and Border (36 inch).....	875.00	525.00
Mink Wrap.....	3500.00	1750.00
Beaver Scarf.....	95.00	60.00
Caracul Scarf.....	275.00	195.00
Fisher Boa.....	350.00	175.00
Kolinsky Cape.....	295.00	195.00

Other Furs, including Coatees, Muffs and Men's Coats, at readjusted low prices

**C. G. Gunther's Sons**  
391 Fifth Avenue  
Furriers Exclusively for More Than a Century

Broadway **Saks & Company** at 34th Street

Announce to Begin To-day

**A SALE OF 1,000 Men's Overcoats and Storm Ulsters**

Formerly \$68 to \$88

Reduced to **\$47.00**

**THE** most liberal price reductions announced on Overcoats and Ulsters of such a high quality. Every coat in the collection was made this season in our own workrooms, and in styling and needlework is fully up to that standard which has created an enviable reputation for SAKS clothing from coast to coast. Included are:

Belted, half-belted, and conservative fly-front models, with raglan or set-in sleeves, affording liberal selection for men of every preference.

**SMALL CHARGE FOR ALTERATIONS**



**LUCKY STRIKE**  
cigarette. Flavor is sealed in by toasting

**It's toasted**

**It's toasted**

**It's toasted**

**It's toasted**

**It's toasted**



**MANY WOMEN RECEIVING \$25,000 to \$100,000 In Their Pay Envelopes**  
Read who they are and what they are doing  
**NEW YORK HERALD**  
in the